

## **MEMORANDUM**

TO: Members, Utah State Board of Education

FROM: Patti Harrington, State Superintendent of Public Instruction

DATE: April 4, 2008

INFORMATION: Policy Development for School Trust Lands

### **Background:**

During the March Finance Committee meeting, the committee requested further information about school trust lands, investment of the permanent State School Fund, the School LAND Trust Program, and representation of the State Board as beneficiary in actions affecting the corpus of this trust. The committee specifically requested background information and proposals to develop a policy statement regarding school trust lands to include protection of the permanent State School Fund distribution policy and administration of the School LAND Trust Program.

### **Proposal:**

The Board will receive requested information about the school trust lands and associated Permanent Fund to begin a discussion toward preparing a Board policy statement regarding all aspects of the school trust.

### **Anticipated Action:**

The Finance Committee will review background information and discuss methodology and research needed to develop a Board policy statement about the corpus of the school trust.

**Contact:** Todd Hauber, 538- 7514; Margaret Bird, 597-7601; Tim Donaldson, 538-5125